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Contact: Raymond J. Orlando, Dep. Dir. for Budget, Admin, and Comm., Mayor's Office of Management and Budget 212-788-5875
Alan Anders, Executive Director, New York City Transitional Finance Authority 212-788-5872
Mike Loughran, Sr. Press Officer, New York City Comptroller's Office 212-669-3747
Carol Kostik, Deputy Comptroller for Public Finance, New York City Comptroller's Office 212-669-8334

NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY ANNOUNCES DETAILS OF ITS UPCOMING \$1 BILLION NEW MONEY BOND SALE

The New York City Transitional Finance Authority ("TFA") announced today the details of its upcoming \$1 billion fixed-rate future tax secured subordinate new money bond sale.

The TFA intends to sell the bonds on Wednesday, June 6, 2012. Of the \$1 billion in bonds, \$800 million will be tax-exempt new money bonds sold through the TFA's syndicate, led by book-running senior manager Goldman, Sachs & Co., with Barclays Capital, BofA Merrill Lynch, Citigroup, J.P. Morgan and Morgan Stanley serving as co-senior managers on the transaction. There will be a two-day retail order period beginning on Monday, June 4, 2012 for these tax-exempt bonds.

Additionally, the TFA intends to sell \$100 million of taxable new money Qualified School Construction Bonds ("QSCBs") and \$100 million of taxable new-money bonds via competitive sale on Wednesday, June 6, 2012.

Standard & Poor's rates the outstanding TFA subordinate lien bonds at AAA, Fitch Ratings rates the TFA outstanding subordinate lien bonds at AAA and Moody's Investors Service rates the TFA outstanding subordinate lien bonds at Aa1. The TFA has applied for but not yet received confirmations of these ratings in anticipation of the current bond sale.